

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 04202 151050Z
ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 USIA-15 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 L-03 H-02 NSC-05
SS-15 STR-07 CEA-01 PA-02 /117 W
-----116872 151057Z/17

P 151040Z MAR 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 6167
TREASURY/DEPT WASHDC PRIORITY
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

UNCLAS TOKYO 04202

USEEC

USOECD ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: RESTRICTION ON FOREIGN PURCHASES OF JAPANESE
BONDS ETC

1. MINISTRY OF FINANCE ANNOUNCED MARCH 15 FURTHER
RESTRICTION OF FOREIGN PURCHASES OF CERTAIN TYPES OF
JAPANESE BONDS, EFFECTIVE MARCH 16. FOLLOWING IS AN
INFORMAL TRANSLATION OF MOF PRESS RELEASE OF MARCH 15.
BEGIN TEXT: SUBJECT: RESTRICTION OF BOND PURCHASES BY
NON-RESIDENTS. GOVT OF JAPAN HAS DECIDED IN PRINCIPLE
NOT TO PERMIT NON-RESIDENTS TO PURCHASE FROM RESIDENTS
YEN-DENOMINATED BONDS WITH A REMAINING PERIOD TO REDEMPTION
OF FIVE YEARS AND ONE MONTH OR LESS (EXCLUDING
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FOREIGN YEN-DENOMINATED BONDS. THIS ACTION WILL REMAIN IN
FORCE FOR THE TIME BEING FROM MARCH 16, 1978 IN ORDER TO
COPE WITH RECENT SPECULATIVE CAPITAL INFLOWS FROM ABROAD.
END TEXT.

2. BANK OF JAPAN ALSO ANNOUNCED MARCH 15 INCREASE IN
RESERVE REQUIREMENT IMPOSED ON NON-RESIDENT FREE YEN

DEPOSITS FROM PRESENT 50 PERCENT TO 100 PERCENT, EFFECTIVE
MARCH 18. BASE FOR COMPUTATION OF INCREASE IN FREE YEN
DEPOSITS IS AVERAGE AMOUNT OUTSTANDING DURING THE MONTH
OF FEBRUARY. RESERVES ARE PLACED WITH THE BOJ AND ARE
NON-INTEREST BEARING. SHERMAN

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, PROCUREMENT, FOREIGN INVESTMENTS, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 15 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TOKYO04202
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780114-1279
Format: TEL
From: TOKYO USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780363/aaaacbtl.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 48374bc6-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3317739
Secure: OPEN
Status: NATIVE
Subject: RESTRICTION ON FOREIGN PURCHASES OF JAPANESE BONDS ETC
TAGS: EFIN, JA
To: STATE TRSY
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/48374bc6-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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